

## Fund facts

as at June 30, 2018

**Asset class:** Canadian equity

**Fund code:** S204

**Asset category:** Canadian equity small and mid cap

**Fund inception date:** March 1999

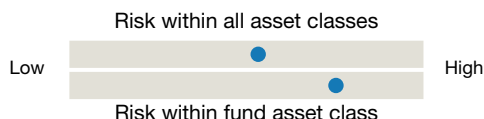
**Segregated fund size:** \$2.08 million

**Underlying fund:** Montrusco Bolton

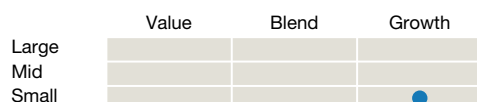
Canadian Small Cap Equity Fund

**Underlying fund size:** \$320.94 million

## Volatility meter



## Equity style and capitalization overview



## Investment manager

[Montrusco Bolton Investment Inc.](#)

## Investment management style

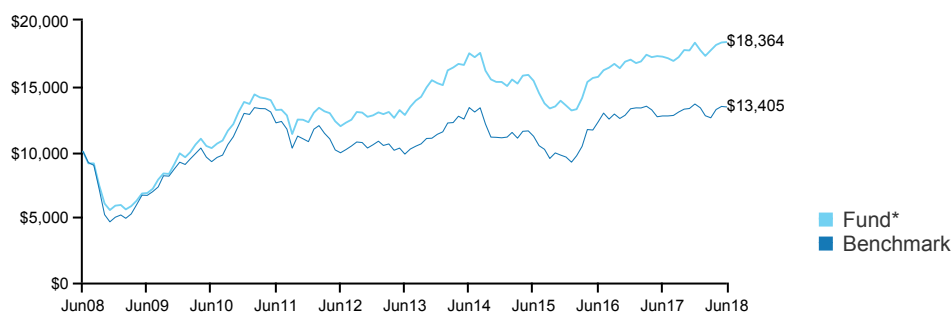
The Fund manager's investment selection process emphasizes companies with a sustainable competitive advantage, best in class status, solid management, proven track record and a strong balance sheet. The Fund manager invests primarily in growth-oriented companies with a market capitalization of under \$1 billion and holds for the long term. Portfolios have a relatively small number of holdings with a bottom-up perspective. Sectors are a consideration from a risk perspective but not a main driver in portfolio construction.

## Fund objective

To provide access to a diversified portfolio of Canadian stocks with significant growth potential. The portfolio is comprised of smaller capitalized stocks.

## Historical performance as at June 30, 2018

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% S&P/TSX Small Cap Index



## Compound returns as at June 30, 2018

	3 mth	1 year	2 year**	3 year**	4 year**	5 year**	10 year**
Fund*	3.56%	6.48%	8.14%	6.04%	1.21%	7.50%	6.27%
Benchmark	6.58%	5.39%	4.57%	6.28%	0.09%	6.45%	2.97%

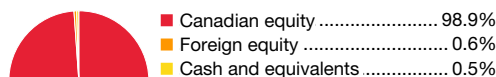
\*\* Stated on an annualized basis

## Calendar year returns

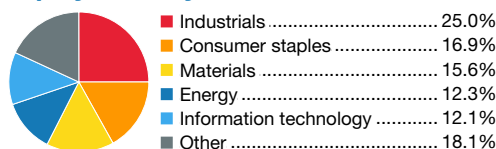
	YTD	2017	2016	2015	2014	2013
Fund*	0.30%	7.59%	25.92%	-11.75%	0.60%	19.29%
Benchmark	-1.66%	2.75%	38.48%	-13.31%	-2.34%	7.60%

\* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

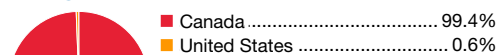
## Composition



## Equity industry



## Geographic split



## Top holdings as at June 30, 2018

Lassonde Industries Inc. ....	5.7%
Premium Brands Holdings Corporation ....	5.2%
Boyd Group Income Fund ....	5.0%
NFI Group Inc. ....	5.0%
People Corporation ....	4.9%
FirstService Corporation ....	4.7%
Parex Resources Inc. ....	4.4%
Kinaxis Inc. ....	4.3%
Pinnacle Renewable Holdings Inc. ....	4.2%
The Descartes Systems Group Inc. ....	3.8%
<b>Total</b> .....	<b>47.2%</b>